

SUPPLEMENTARY INFORMATION

The tables and graphs in this Appendix provide historical and statistical data on enrollment, tuition and room and board rates, financial aid, faculty, staff, selected expenditures, the endowment, and fund balances. The short summaries below serve as an introduction to the schedules and highlight interesting trends or historical occurrences.

Schedule 1 - Student Enrollment for Autumn Quarter

The total enrollment for undergraduate and graduate students stayed almost flat in 2013/14. Undergraduate enrollment decreased by a small margin to 6,980 students. Graduate student enrollment continued to grow, reaching a total of 8,897 students. The growth of graduate students has been lower than 1% since 2010/11.

Schedule 2 - Freshman Student Apply/Admit/Enroll Statistics

The number of applicants for the present freshman class increased by 6%, reaching 38,828 in 2013/14. Only 5.7% of applicants were accepted as Stanford has become increasingly selective over the recent years. Stanford's yield rate, at 76.0%, increased to its highest level.

Schedule 3 - New Graduate Student Apply/Admit/Enroll Statistics

The number of applicants to Stanford's graduate and professional programs dropped 0.8% from the highest level in the previous year, to 41,539 in 2013/14. The admit rate for Stanford's graduate and professional programs remains low, and only 10.8% of all applicants were admitted. The yield rate for graduate admits continues to increase and reached 58.7%.

Schedule 4 - Postdoctoral Scholars by School and by Gender

The postdoctoral scholar population has been trending up in virtually all schools in recent years. Of 2,060 postdoctoral scholars in 2013/14, over 60% reside in the School of Medicine.

Schedule 5 - Graduate Student and Postdoc Support

At Stanford, teaching assistants and research assistants earn salaries as part of their compensation, and most receive an allowance towards their tuition charges. Graduate Fellows receive financial aid that covers some or all of their tuition charges, and most receive stipends that help cover living expenses. Postdoctoral students receive salaries and benefits as part of their appointment, and many also receive tuition allowance and living expense stipends.

Grants and contracts cover over 27% of graduate student expenses and 70% of postdoctoral scholar expenses. University and school unrestricted (or general use) funds, designated funds, and endowment income funds restricted specifically to graduate student aid cover the remaining expenses. In 2013/14, the support to graduate students and postdoctoral scholars at Stanford increased 6.8% and 13.1%, respectively, reaching a total of nearly \$442 million.

Schedule 6 - Graduate Enrollment by School and Degree

This table shows the trend of graduate student enrollment within each school and across degree programs. At Stanford, approximately 64% of graduate students are enrolled in either H&S or Engineering. The enrollment has increased in every school over the ten year span, at a compounded annual growth rate of 1%. Engineering has added the most students (326), and Earth Sciences has had the fastest growth (36.3%).

Schedule 7 - Undergraduate Tuition and Room & Board Rates

The 2014/15 undergraduate tuition rate is projected to increase to \$44,184, and the cost of room and board is projected to increase to \$13,631, with an average increase of 3.5% over the previous year. The rate of growth has been steady at 3%-3.5% since 2008/09. In real terms, the average annual increase over the past decade has been only 1.9%.

Schedule 8 - Undergraduate Financial Aid by Type of Aid and Source of Funds

This schedule shows the total amount of all types of financial aid awarded to undergraduate students, including non-need based scholarships. In 2012/13, 4,561 students received Stanford scholarship and external grants totaling \$166.1 million. In addition, 1,469 students received approximately \$7.6 million in long-term loans, and another 475 students earned \$1.2 million from the Federal Work-Study Program. In 2012/13, external grants supporting undergraduate financial aid continued to decline and dropped 4.3%. Funding from Stanford's own sources tipped up 0.7%. Overall, the total funding for undergraduate financial aid dropped slightly to \$174.8 million.

Schedule 9 - Undergraduate Financial Aid Budget Needs and Sources

This schedule shows the total needs and sources of support for undergraduate students who receive need-based financial aid. The total needs are driven by the growth in the student budget and by the number of students on aid. In 2014/15, the budget for need-based aid will increase by 2.9%. This increase is smaller than the approved 3.5% increase in tuition, room and board rates due to

25 fewer students requiring need-based aid in 2014/15. The endowment income funds will continue to grow and will allow for a decrease in the use of general funds and president's funds in support of undergraduate financial aid.

Schedule 10 - Majors with the Largest Number of Baccalaureate Degrees Conferred

This schedule shows the twenty undergraduate majors that granted the most degrees in 2012/13. Human Biology has consistently been the most popular. Computer Science increased significantly in 2011/12 and stayed as the second most popular major, followed by Biology and Engineering. The combined majors in the School of Engineering had 406 students in 2012/13, a number that has steadily increased in recent years.

Schedule 11 - Students Housed on Campus

The percent of undergraduates housed on-campus has been about 90% for the twenty years shown in this table. The graduate on-campus housing program has expanded significantly since 1998/99, and on average 56% of graduate students are housed by Stanford. The subsidized off-campus housing program grew rapidly to 362 students in 2013/14, due to displacement caused by the construction of new graduate housing on campus. The rising price of the local rental market also increased the demand of university housing from graduate students.

Schedule 12 - Total Professorial Faculty

The total professoriate has increased by 48 (about 2.4%) to a total of 2,043 in 2013/14. The majority of the increase is attributable to 31 new tenure-line faculty members, representing a 2.2% growth from last year. The number of non-tenure line faculty, consisting mostly of the Medical Center Line faculty, inched up by 17. Over the period of ten years, the total professorial faculty grew at an annual pace of about 1.5%.

Schedule 13 - Distribution of Tenured, Non-Tenured, and Non-Tenure Line Faculty

This schedule provides a disaggregated view of the data in Schedule 12 by school over the last three years. The Schools of Medicine and Humanities and Sciences hold over 71% of faculty appointments across the university, and both have had over 5% increase in their faculty cohorts in the

past two years. At the university-level the total number of tenured faculty has expanded by 50 (about 5%) between 2011/12 and 2013/14; the number of non-tenured faculty in the tenure line has increased by 29 (about 10%); and the number of non-tenure line faculty has increased by 30 (about 5%) during the same period.

Schedule 14 – Number of Non-Teaching Employees

This schedule shows the number of regular non-teaching employees by academic, administrative, and auxiliary units at Stanford. The number of employees increased by 224 (1.8%) in 2013. In particular, the School of Medicine added 96 employees (2.5%) due to continuing strong clinical research activities; the Graduate School of Business added 29 employees (7.8%) due to academic initiatives including the Global Innovation Program and the Center for Entrepreneurial Studies that were expanded in 2013; and the Office of Development added 23 employees (7.0%) mostly driven by the expansion of the Medicine Center Development team.

Schedule 15 – Fringe Benefits Detail

Fringe benefits rates provide a mechanism to support various components of non-salary compensation provided to employees. Stanford has four distinct fringe benefits rates for (1) regular benefits-eligible employees, which include most faculty and staff; (2) postdoctoral research affiliates; (3) casual/temporary employees; and (4) graduate research and teaching assistants. This schedule shows the programs and costs that contribute to the weighted average of the four individual benefits rates, which was 27.1% in 2012/13. Overall, total fringe benefits program costs increased by 2% in 2012/13 after adjustment from prior years, the smallest increase in recent years. After a spike of costs in the previous year, the growth of the retirement program and the medical insurance program both slowed down, with a moderate increase of 4%. The costs of miscellaneous benefits programs rose 15% from 2011/12 mostly due to significant growth of faculty on sabbatical leave.

Schedule 16 – Sponsored Research Expense by Agency and Fund Source

In 2012/13, direct research expenses sponsored by the federal government inched up by 1.7% (\$7.6 million) after a

decline in 2011/12. The direct research expenses sponsored by non-federal sources remained strong, surging by 9% (\$13.3 million) over the prior year. Overall, total federal and non-federal direct research volume reached its highest level at \$615.0 million in 2012/13. Federal sponsored research contributed about 76% of the total sponsored research expenses in 2012/13, a fraction that has declined in each of the past two years.

Schedule 17 – Sponsored Research Contracts and Grants by School

This table presents the sponsored research expenses of the schools and the Dean of Research over a span of seven years. The expenses of the School of Medicine, as a percentage of university-wide sponsored research projects, consistently stand between 55% and 60%. Compared to the prior year, all schools had a rebound in sponsored research volume in 2012/13. Among them, the School of Humanities and Sciences had the biggest growth (7.6%) in recent years.

Schedule 18 – Plant Expenditures by Unit

This schedule shows expenses from plant or borrowed funds for building or infrastructure projects related to various units. Expenditures for equipment are excluded from these figures. Total plant expenditures ramped up by \$187 million in 2012/13, almost doubling the amount in the prior year, but in line with the seven-year average. The School of Humanities and Science experienced its largest ever capital program in 2012/13, as it completed the Bing Concert Hall and began construction of the Anderson Collection and McMurtry Building, two additional key building components of the Arts District. The ongoing campus-wide Stanford Energy System Innovations (SESI) project is another driver for the increasing plant expenditures, which are reflected in other units.

Schedule 19 – Endowment Market Value and Merged Pool Rate of Return

The annual nominal rate of return for the merged pool in 2012/13 was 12.2% for the 12 months ending June 30, 2013. The endowment market value reached \$18.7 billion, and for the first time, surpassed the pre-recession peak level in 2007/08. The target payout rate remains 5.5%.

Schedule 20 - Expendable Fund Balances at Year End

This schedule shows total expendable fund balances (excluding sponsored research) by academic unit (excluding SLAC) over the past decade. Almost all units project their ending fund balances to double between 2004/05 and 2014/15. The Hoover Institute will have the fastest compound annual growth over the period at over 11%, followed by the University Libraries at 9.7%. The School of Medicine represents about 44% of the total academic unit fund balances in 2014/15 and shows a compound annual growth of 7.4%.

Schedule 21 - Academic Unit Expendable Fund Balances at Year End by Level of Control

This schedule shows total expendable fund balances (excluding sponsored research) by level of control within the academic units over the last three years along with the compound annual growth. Level of control indicates where within the school funds are controlled. Over the past

three years, approximately 40% of the fund balances are controlled centrally at schools and 20% are controlled by faculty. Although the growth of fund balances by level of control has varied significantly among the schools, overall the three-year compound annual growth stays close at about 8.5% at each level of control.

Schedule 22 - Consolidated Budget for Operations History

This schedule shows past actual results from 2007/08 through 2012/13, plus the 2013/14 year end projection and the 2014/15 forecast for the Consolidated Budget for Operations. It also shows the compound annual growth rate for this time span. Overall, revenues have grown slower (4.6%) than expenses (5.1%), but the operating results continue to be strong in every year. The change in fund balances each year is the difference between operating results and transfers to assets. While transfers to assets vary year to year, total university fund balances have increased by an average of 7.0% per year over the period.

STUDENT ENROLLMENT FOR AUTUMN QUARTER
2004/05 through 2013/14

YEAR	UNDERGRADUATE			GRADUATE			TGR ¹			TOTAL	TOTAL
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	GRADUATE	ALL
2004/05	3,250	3,503	6,753	2,363	4,408	6,771	529	792	1,321	8,092	14,845
2005/06	3,204	3,501	6,705	2,384	4,424	6,808	543	825	1,368	8,176	14,881
2006/07	3,240	3,449	6,689	2,389	4,492	6,881	522	798	1,320	8,201	14,890
2007/08	3,313	3,446	6,759	2,382	4,439	6,821	550	815	1,365	8,186	14,945
2008/09	3,384	3,428	6,812	2,450	4,509	6,959	548	821	1,369	8,328	15,140
2009/10	3,405	3,473	6,878	2,507	4,529	7,036	558	847	1,405	8,441	15,319
2010/11	3,334	3,553	6,887	2,635	4,678	7,313	597	869	1,466	8,779	15,666
2011/12	3,342	3,585	6,927	2,651	4,675	7,326	571	899	1,470	8,796	15,723
2012/13	3,346	3,653	6,999	2,697	4,690	7,387	600	884	1,484	8,871	15,870
2013/14	3,274	3,706	6,980	2,773	4,724	7,497	574	826	1,400	8,897	15,877

Source: Registrar's Office fall quarter third week enrollment figures

¹ Terminal Graduate Registration (TGR) allows students to register at a reduced tuition rate while they work on a dissertation, thesis, or department project.

SCHEDULE 2

FRESHMAN APPLY/ADMIT/ENROLL STATISTICS

Fall 2004 through Fall 2013

YEAR	TOTAL APPLICATIONS		ADMISSIONS		ENROLLMENT	
	NUMBER	PERCENT CHANGE FROM PREVIOUS YEAR	NUMBER	PERCENT OF APPLICANTS ADMITTED	NUMBER	PERCENT OF ADMITTED APPLICANTS ENROLLING
Fall 2004	19,172	2.9%	2,486	13.0%	1,648	66.3%
Fall 2005	20,195	5.3%	2,426	12.0%	1,633	67.3%
Fall 2006	22,333	10.6%	2,444	10.9%	1,648	67.4%
Fall 2007	23,958	7.3%	2,464	10.3%	1,723	69.9%
Fall 2008	25,299	5.6%	2,400	9.5%	1,703	71.0%
Fall 2009	30,429	20.3%	2,426	8.0%	1,694	69.8%
Fall 2010	32,022	5.2%	2,340	7.3%	1,674	71.5%
Fall 2011	34,348	7.3%	2,437	7.1%	1,707	70.0%
Fall 2012	36,632	6.6%	2,423	6.6%	1,771	73.1%
Fall 2013	38,828	6.0%	2,208	5.7%	1,677	76.0%

NEW GRADUATE STUDENT APPLY/ADMIT/ENROLL STATISTICS

Fall 2004 through Fall 2013

YEAR ENTERING STANFORD	TOTAL APPLICATIONS		ADMISSIONS		ENROLLMENT	
	NUMBER	PERCENT CHANGE FROM PREVIOUS YEAR	NUMBER	PERCENT OF APPLICANTS ADMITTED	NUMBER	PERCENT OF ADMITTED APPLICANTS ENROLLING
Fall 2004	30,630	-5.8%	4,361	14.2%	2,378	54.5%
Fall 2005	30,381	-0.8%	4,356	14.3%	2,405	55.2%
Fall 2006	31,583	4.0%	4,323	13.7%	2,337	54.1%
Fall 2007	33,623	6.5%	4,352	12.9%	2,400	55.1%
Fall 2008	34,566	2.8%	4,350	12.6%	2,379	54.7%
Fall 2009	36,326	5.1%	4,419	12.2%	2,345	53.1%
Fall 2010	37,983	4.6%	4,580	12.1%	2,608	56.9%
Fall 2011	38,750	2.0%	4,570	11.8%	2,628	57.5%
Fall 2012	41,855	8.0%	4,439	10.6%	2,582	58.2%
Fall 2013	41,539	-0.8%	4,479	10.8%	2,630	58.7%

SCHEDULE 4

POST-DOCTORAL SCHOLARS BY SCHOOL AND BY GENDER¹ 2004/05 through 2013/14

By School	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
Graduate School of Business	0	0	0	0	0	2	0	0	0	0
Earth Sciences	27	22	30	32	26	40	44	50	59	72
Graduate School of Education	4	5	10	10	10	11	9	9	12	19
Engineering	129	127	117	144	158	202	212	228	259	274
Humanities and Sciences	297	268	263	283	284	315	392	401	413	427
Law	1	1	0	0	1	1	0	2	1	2
Medicine	1,006	968	1,042	1,037	1,033	1,090	1,231	1,247	1,252	1,258
SLAC	0	0	0	0	0	0	0	0	0	8
Total	1,464	1,391	1,462	1,506	1,512	1,661	1,888	1,937	1,996	2,060

By Gender

Female	573	512	557	581	607	673	754	795	828	834
Male	891	879	905	925	905	988	1,134	1,142	1,168	1,226

Data Source: Registrar's Office fall quarter, third week enrollment figures.

¹ The post-doctoral scholar population includes medical fellows in the School of Medicine.

GRADUATE STUDENT AND POSTDOC SUPPORT

[IN MILLIONS OF DOLLARS]

	2012/13				2013/14				2012/13 TO 2013/14			
	GENERAL/SCHOOL FUNGIBLE FUNDS ¹	DESIGNATED FUNDS	RESTRICTED STUDENT AID FUNDS	GRANTS & CONTRACTS	TOTAL	GENERAL/SCHOOL FUNGIBLE FUNDS ¹	DESIGNATED FUNDS	RESTRICTED STUDENT AID FUNDS	GRANTS & CONTRACTS	TOTAL	AMOUNT	PERCENT CHANGE
Graduate Student Support												
Salaries												
Teaching Assistants	12.5	0.7	9.0	0.1	22.3	11.5	1.6	10.5	0.1	23.7	1.4	6.3%
Research Assistants	6.0	6.4	12.2	37.9	62.6	5.0	7.8	13.7	36.8	63.4	0.8	1.3%
Other Salaries	0.3	0.5	0.3	0.3	1.4	0.8	0.5	0.4	0.5	2.2	0.8	56.3%
Benefits	3.0	3.6	3.7	2.1	12.5	2.9	4.4	4.3	2.2	13.8	1.4	10.9%
Total Salaries & Benefits	21.8	11.2	25.3	40.4	98.7	20.2	14.3	29.0	39.5	103.1	4.4	4.4%
Tuition Allowance	35.6	3.2	6.8	17.1	62.8	37.8	4.1	8.9	19.5	70.4	7.6	12.0%
Fellowship Tuition	19.8	2.8	56.9	9.6	89.0	13.1	5.9	60.5	10.0	89.5	0.4	0.5%
Stipends	15.2	2.6	23.2	17.5	58.6	15.4	5.0	25.9	21.0	67.3	8.7	14.8%
Total Graduate Student Support	92.5	19.8	112.2	84.7	309.2	86.6	29.3	124.4	90.0	330.2	21.0	6.8%
Percent of Total	29.9%	6.4%	36.3%	27.4%	100.0%	26.2%	8.9%	37.7%	27.3%	100.0%		
Postdocs												
Salaries	1.6	7.4	7.3	46.7	63.0	1.8	9.4	7.5	48.6	67.4	4.4	6.9%
Benefits	0.3	1.6	1.6	10.3	13.7	0.9	1.6	4.2	15.2	22.0	8.2	59.8%
Tuition	0.3	0.1	0.0	0.0	0.4	0.3	(0.0)	0.0	0.0	0.3	(0.1)	-23.5%
Stipends	0.5	1.8	5.0	14.0	21.2	0.3	1.8	5.1	14.4	21.6	0.4	1.9%
Total Postdoc Support	2.7	10.8	14.0	70.9	98.4	3.3	12.8	16.9	78.3	111.3	12.9	13.1%
Percent of Total	2.7%	11.0%	14.2%	72.1%	100.0%	3.0%	11.5%	15.2%	70.3%	100.0%		

¹ General/School fungible funds are general funds and some Gift and Endowed funds that can be used for any purpose within a school.

SCHEDULE 6

GRADUATE ENROLLMENT BY SCHOOL AND DEGREE¹

2004/05 through 2013/14

	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
Graduate School of Business	902	893	906	883	877	895	928	940	961	971
Doctorate	106	99	101	101	99	97	101	105	103	110
Masters	55	56	57	55	60	57	56	67	82	83
Professional	741	738	748	727	718	741	771	768	776	778
Earth Sciences	256	251	252	242	256	286	309	338	350	349
Doctorate	201	197	207	195	202	219	233	270	277	267
Masters	55	54	45	47	54	67	76	68	73	82
Graduate School of Education	335	366	348	333	346	335	365	355	343	355
Doctorate	178	175	174	174	178	166	181	171	178	181
Masters	157	191	174	159	168	169	184	184	165	174
Engineering	3,055	3,126	3,153	3,133	3,267	3,289	3,452	3,452	3,418	3,381
Doctorate	1,427	1,438	1,496	1,474	1,568	1,593	1,604	1,694	1,716	1,707
Masters	1,628	1,688	1,657	1,659	1,699	1,696	1,848	1,758	1,702	1,674
Humanities & Sciences	2,088	2,044	2,061	2,091	2,103	2,092	2,162	2,159	2,224	2,261
Doctorate	1,787	1,758	1,731	1,756	1,746	1,748	1,799	1,794	1,845	1,871
Masters	301	286	330	335	357	344	363	365	379	390
Law	567	586	600	593	586	590	636	631	641	631
Doctorate	26	28	30	25	21	17	17	20	23	23
Masters ²	32	35	38	37	39	35	63	59	63	55
Professional	509	523	532	531	526	538	556	552	555	553
Medicine	889	910	881	911	893	954	927	921	934	949
Doctorate	397	404	404	433	422	434	427	428	431	443
Masters	45	47	37	34	35	62	59	64	61	60
Professional	447	459	440	444	436	458	441	429	442	446
University-wide	8,092	8,176	8,201	8,186	8,328	8,441	8,779	8,796	8,871	8,897
Doctorate	4,122	4,099	4,143	4,158	4,236	4,274	4,362	4,482	4,573	4,602
Masters	2,273	2,357	2,338	2,326	2,412	2,430	2,649	2,565	2,525	2,518
Professional	1,697	1,720	1,720	1,702	1,680	1,737	1,768	1,749	1,773	1,777

Data Source: Registrar's Office third week enrollment figures

¹ Includes doctoral (including Terminal Graduate Registration), masters, and professional students (i.e., JDs, MDs, MBAs). Excludes MLAs in Continuing Studies.

² LLMs and JSMs are re-classified to masters in this table from 2012/13.

UNDERGRADUATE TUITION AND ROOM & BOARD RATES
1984/85 through 2014/15

[IN DOLLARS]

YEAR	UNDERGRADUATE TUITION	PERCENT CHANGE FROM PREVIOUS YEAR	ROOM & BOARD	PERCENT CHANGE FROM PREVIOUS YEAR	TOTAL COST	PERCENT CHANGE FROM PREVIOUS YEAR
1984/85	9,705	7.5%	4,146	8.8%	13,851	7.9%
1985/86	10,476	7.9%	4,417	6.5%	14,893	7.5%
1986/87	11,208	7.0%	4,700	6.4%	15,908	6.8%
1987/88	11,880	6.0%	4,955	5.4%	16,835	5.8%
1988/89	12,564	5.8%	5,257	6.1%	17,821	5.9%
1989/90	13,569	8.0%	5,595	6.4%	19,164	7.5%
1990/91	14,280	5.2%	5,930	6.0%	20,210	5.5%
1991/92	15,102	5.8%	6,160	3.9%	21,262	5.2%
1992/93	16,536	9.5%	6,314	2.5%	22,850	7.5%
1993/94	17,775	7.5%	6,535	3.5%	24,310	6.4%
1994/95	18,669	5.0%	6,796	4.0%	25,465	4.8%
1995/96	19,695	5.5%	7,054	3.8%	26,749	5.0%
1996/97	20,490	4.0%	7,337	4.0%	27,827	4.0%
1997/98	21,300	4.0%	7,557	3.0%	28,857	3.7%
1998/99	22,110	3.8%	7,768	2.8%	29,878	3.5%
1999/00	23,058	4.3%	7,881	1.5%	30,939	3.6%
2000/01	24,441	6.0%	8,030	1.9%	32,471	5.0%
2001/02	25,917	6.0%	8,304	3.4%	34,221	5.4%
2002/03	27,204	5.0%	8,680	4.5%	35,884	4.9%
2003/04	28,563	5.0%	9,073	4.5%	37,636	4.9%
2004/05	29,847	4.5%	9,500	4.7%	39,347	4.5%
2005/06	31,200	4.5%	9,932	4.5%	41,132	4.5%
2006/07	32,994	5.8%	10,367	4.4%	43,361	5.4%
2007/08	34,800	5.5%	10,808	4.3%	45,608	5.2%
2008/09	36,030	3.5%	11,182	3.5%	47,212	3.5%
2009/10	37,380	3.7%	11,463	2.5%	48,843	3.5%
2010/11	38,700	3.5%	11,876	3.6%	50,576	3.5%
2011/12	40,050	3.5%	12,291	3.5%	52,341	3.5%
2012/13	41,252	3.0%	12,721	3.5%	52,973	3.1%
2013/14	42,690	3.5%	13,166	3.5%	55,856	3.5%
2014/15	44,184	3.5%	13,631	3.5%	57,815	3.5%
			UNDERGRADUATE TUITION	ROOM & BOARD	TOTAL COST	
	Compound Annual Increase, 1984/85-2013/14 (30 years):		5.2%	4.1%	4.9%	
	Compound Annual Increase, 2004/05-2013/14 (10 years):		4.1%	3.7%	4.0%	
	Compound Annual Real Increase ¹ , 1984/85-2013/14:		2.5%	1.4%	2.2%	
	Compound Annual Real Increase ¹ , 2004/05-2013/14 (10 years):		2.0%	1.7%	1.9%	
	Average Annual CPI Increase, 1984/85-2013/14:				2.7%	
	Average Annual CPI Increase, 2004/05-2013/14 (10 years):				2.0%	

¹ Real growth calculated using amounts adjusted to 2014 dollars using U.S. Annual CPI-U (Consumer Price Index) values from U.S. Bureau of Labor Statistics.

SCHEDULE 8

UNDERGRADUATE FINANCIAL AID BY TYPE OF AID AND SOURCE OF FUNDS¹

2003/04 through 2012/13

[IN THOUSANDS OF DOLLARS]

	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13
Stanford Scholarships										
Need-based Awards ²										
Stanford Unrestricted Funds	14,277	14,663	12,927	5,539	997	4,310	26,829	36,269	34,586	34,073
Gifts and Endowment Income ³	41,357	43,749	47,983	61,026	74,487	99,682	89,180	83,352	92,260	93,058
Athletic Awards	11,809	12,687	13,393	14,999	15,227	15,942	16,756	17,381	18,018	18,787
Total Stanford Scholarships	67,443	71,099	74,303	81,565	90,711	119,934	132,765	137,002	144,864	145,919
External Grants										
Federal	5,491	5,041	4,408	5,005	5,285	5,627	7,495	7,581	7,474	7,211
State	5,123	5,291	4,263	3,780	3,860	3,117	3,548	3,811	3,666	3,474
Other	10,747	11,035	9,690	10,317	10,070	10,216	10,304	10,085	9,904	9,459
Total External Grants	21,361	21,367	18,361	19,102	19,215	18,961	21,348	21,477	21,043	20,143
Loans										
Federal	9,956	9,815	8,656	7,876	6,545	4,447	5,396	5,083	5,786	5,796
Other	2,611	2,456	2,893	2,885	3,044	3,194	1,610	1,874	2,097	1,807
Total Loans	12,567	12,271	11,549	10,761	9,589	7,641	7,006	6,957	7,883	7,603
Federal Work-Study Earnings	925	1,201	1,485	1,150	1,022	1,078	1,227	1,212	1,336	1,168
Grand Total	102,296	105,938	105,698	112,579	120,537	147,614	162,345	166,647	175,126	174,833

¹ Figures are actual expenses and are in thousands of dollars. The data include all funds awarded to undergraduate students administered through the Financial Aid Office, including aid that is not need-based.

² Includes some endowed funds that are not need-based per donors' wishes. The amount is \$129,004 in 2012/13.

³ Thus, the figures in this schedule will not equal the sum of the amounts for Stanford funded need-based awards in Schedule 9. Includes support from the Stanford Fund.

UNDERGRADUATE NEED-BASED FINANCIAL AID
Projected 2014/15 Student Budget Needs and Sources,
Including Parental and Student Contributions¹
 [IN THOUSANDS OF DOLLARS]

	2010/11	2011/12	2012/13	2013/14	2014/15	2013/14 TO 2014/15	
	ACTUALS	ACTUALS	ACTUALS	PROJECTED	BUDGET	AMOUNT	PERCENT
Needs							
Tuition, Room and Board	168,664	177,792	179,491	180,375	185,758	5,383	3.0%
Books and Personal Expenses	17,175	17,755	17,820	17,735	18,086	351	2.0%
Travel	2,553	2,638	2,641	2,629	2,680	51	2.0%
Total Student Expenses	188,392	198,184	199,952	200,739	206,524	5,785	2.9%
Sources							
Total Family Contribution (Includes parent contribution for aided students, self-help, summer savings, assets, etc.)	53,025	56,580	58,415	59,126	60,905	1,779	3.0%
Endowment Income ²	66,265	71,833	74,995	81,530	87,219	5,689	7.0%
Expendable Gifts	1,226	1,276	1,211	1,600	1,976	376	23.5%
Stanford Fund/President's Funds	40,284	38,131	25,852	17,151	16,836	(315)	-1.8%
Federal Grants	7,072	6,003	5,643	5,500	5,458	(42)	-0.8%
California State Scholarships	3,738	3,587	3,408	3,400	3,324	(76)	-2.2%
Outside Awards	5,168	5,312	5,123	4,818	4,829	11	0.2%
Department Sources	954	1,198	1,745	1,150	1,160	10	0.9%
Unrestricted Funds	10,407	14,264	23,558	26,463	24,818	(1,645)	-6.2%
Total Sources	188,392	198,184	199,952	200,739	206,524	5,787	2.9%
Number of Students on Need-Based Aid	3,396	3,464	3,417	3,300	3,275	(25)	-0.8%

¹ In this table, sources of aid other than the family contribution include only aid awarded to students who are receiving need-based scholarship aid from Stanford. Thus, the sum of the amounts for scholarships and grants will not equal the figures in Schedule 8.

² Endowment income includes reserve funds and specifically invested funds.

SCHEDULE 10

MAJORS WITH THE LARGEST NUMBER OF BACCALAUREATE DEGREES CONFERRED¹ 2004/05 through 2012/13

	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13
Human Biology	184	187	167	193	228	219	191	177	177
Computer Science	108	82	70	66	65	86	87	144	132
Biology	141	156	151	140	121	123	124	106	108
Engineering	40	50	62	73	93	82	99	99	98
Economics	194	164	143	165	162	141	120	103	97
International Relations	97	91	87	107	102	108	103	96	88
Psychology	107	97	102	80	73	79	72	94	84
English	79	88	92	57	75	69	58	68	67
History	63	60	71	50	59	63	56	67	67
Science, Technology and Society	26	20	22	24	35	40	60	53	65
Mechanical Engineering	61	67	59	55	48	54	56	50	60
Management Science and Engineering	72	58	56	54	51	59	64	69	55
Political Science	111	113	103	96	71	74	72	72	55
Mathematics	48	32	48	36	48	35	37	43	37
Symbolic Systems	32	27	44	28	29	18	21	21	37
Electrical Engineering	65	69	48	37	47	36	43	39	36
Earth Systems	36	21	23	26	24	32	40	53	33
Public Policy	25	30	34	14	20	22	26	25	30
Communication	41	29	36	43	41	38	43	29	27
Mathematical and Computational Science	22	28	24	16	25	22	20	17	25

Source: Registrar's Office

¹This table includes the 20 degrees in which the most undergraduate degrees were awarded in 2012/13.

STUDENTS HOUSED ON CAMPUS

1994/95 through 2013/14

YEAR	UNDERGRADUATES HOUSED ON-CAMPUS	PERCENT OF UNDERGRADUATES HOUSED ON-CAMPUS	GRADUATE STUDENTS HOUSED ON-CAMPUS	GRADUATE STUDENTS HOUSED IN OFF-CAMPUS SUBSIDIZED APARTMENTS	PERCENT OF GRADUATE STUDENTS HOUSED BY STANFORD
1994/95	5,734	87%	3,132		41.9%
1995/96	5,819	88%	3,090		41.4%
1996/97	5,749	88%	2,980		41.0%
1997/98	5,864	88%	3,320		44.6%
1998/99	5,917	90%	3,717	250	52.5%
1999/00	5,955	90%	3,408	584	52.4%
2000/01	5,969	91%	3,887	687	59.4%
2001/02	6,199	93%	3,748	932	62.1%
2002/03	6,138	91%	3,828	932	62.6%
2003/04	6,067	91%	4,013	632	59.6%
2004/05	6,046	90%	4,391	553	61.1%
2005/06	6,116	91%	4,218	430	56.8%
2006/07	6,050	90%	4,255	356	56.2%
2007/08	6,087	90%	4,421	130	55.6%
2008/09	6,160	90%	4,319	138	53.5%
2009/10	6,300	92%	4,650	0	55.1%
2010/11	6,257	91%	4,695	71	54.3%
2011/12	6,302	91%	4,700	68	54.2%
2012/13	6,371	91%	4,776	198	56.1%
2013/14 ¹	6,448	92%	4,645	362	56.3%

¹ The change in Graduate housing on and off campus has been affected by the spaces being taken off line for the construction on Comstock Circle.

SCHEDULE 12

TOTAL PROFESSORIAL FACULTY 1979/80 through 2013/14

	PROFESSORS	ASSOCIATE PROFESSORS	ASSISTANT PROFESSORS ¹	TENURE LINE TOTAL	NON-TENURE LINE PROFESSORS	GRAND TOTAL
1979/80	620	210	286	1,116	94	1,210
1980/81	642	205	279	1,126	104	1,230
1981/82	661	200	294	1,155	103	1,258
1982/83	672	195	284	1,151	116	1,267
1983/84	682	195	286	1,163	129	1,292
1984/85	691	194	272	1,157	135	1,292
1985/86	708	191	261	1,160	135	1,295
1986/87	711	192	262	1,165	150	1,315
1987/88	719	193	274	1,186	149	1,335
1988/89	709	200	268	1,177	147	1,324
1989/90	715	198	265	1,178	146	1,324
1990/91	742	195	278	1,215	161	1,376
1991/92 ²	756	205	263	1,224	182	1,406
1992/93	740	209	245	1,194	214	1,408
1993/94	729	203	241	1,173	225	1,398
1994/95	724	198	252	1,174	256	1,430
1995/96	723	205	241	1,169	287	1,456
1996/97	731	205	239	1,175	313	1,488
1997/98	750	213	231	1,194	341	1,535
1998/99	758	217	237	1,212	383	1,595
1999/00	771	204	255	1,230	411	1,641
2000/01	764	198	268	1,230	440	1,670
2001/02	768	204	274	1,246	455	1,701
2002/03	771	202	259	1,232	481	1,713
2003/04	783	196	269	1,248	498	1,746
2004/05	792	193	280	1,265	514	1,779
2005/06	789	210	263	1,262	511	1,773
2006/07	807	210	261	1,278	529	1,807
2007/08	813	217	261	1,291	538	1,829
2008/09	821	224	267	1,312	564	1,876
2009/10	836	233	270	1,339	571	1,910
2010/11	826	237	261	1,324	579	1,903
2011/12	839	246	265	1,350	584	1,934
2012/13	865	252	281	1,398	597	1,995
2013/14	887	252	290	1,429	614	2,043

Source: Provost's Office September 1st figures

¹ Assistant Professors subject to Ph.D. are included.

² Beginning in 1991-92, Medical Center Line and Senior Fellows in policy centers and institutes are included in non-tenure line professors.

DISTRIBUTION OF TENURED, NON-TENURED, AND NON-TENURE LINE PROFESSORIAL FACULTY¹
2011/12 through 2013/14

	2011/12				2012/13				2013/14			
	TENURED	NON-TENURED	NON-TENURE LINE	TOTAL	TENURED	NON-TENURED	NON-TENURE LINE	TOTAL	TENURED	NON-TENURED	NON-TENURE LINE	TOTAL
Earth Sciences	33	12	6	51	35	11	6	52	38	11	6	55
Graduate School of Education	39	9	7	55	41	9	7	57	40	8	7	55
Engineering	169	43	21	233	172	43	23	238	176	47	22	245
Humanities and Sciences	411	112	17	540	421	125	18	564	432	122	18	572
<i>Humanities</i>	170	45	10	225	177	49	11	237	179	48	12	239
<i>Natural Sciences & Math</i>	128	29	5	162	129	34	4	167	134	39	3	176
<i>Social Sciences</i>	113	38	2	153	115	42	3	160	119	35	3	157
Law	42	5	7	54	41	6	8	55	43	6	9	58
Other	0	0	11	11	0	0	11	11	0	0	15	15
Subtotal	694	181	69	944	710	194	73	977	729	194	77	1,000
Business	73	33	1	107	74	37	1	112	76	38	1	115
Medicine	261	70	511	842	270	77	520	867	271	84	533	888
SLAC	33	5	3	41	32	4	3	39	35	2	3	40
Total	1,061	289	584	1,934	1,086	312	597	1,995	1,111	318	614	2,043

Source: Provost's Office September 1st figures

¹ Population includes some appointments made part-time, "subject to Ph.D.," and coterminous with the availability of funds.

SCHEDULE 14

NUMBER OF NON-TEACHING EMPLOYEES¹

As of December 15 Each Year

2005 through 2013

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2012 TO 2013 CHANGE	
										AMOUNT	PERCENT
Academic Units											
Graduate School of Business	335	350	384	411	343	338	341	373	402	29	7.8%
School of Earth Sciences	74	82	83	84	85	85	98	101	100	(1)	-1.0%
Graduate School of Education	92	93	97	104	116	120	156	166	167	1	0.6%
School of Engineering	434	439	449	448	425	432	455	479	495	16	3.3%
School of Humanities & Sciences	643	648	678	727	706	705	705	730	760	30	4.1%
School of Law	127	152	165	166	153	154	155	158	162	4	2.5%
School of Medicine	2,973	3,020	3,146	3,360	3,419	3,609	3,725	3,902	3,998	96	2.5%
Dean of Research	464	480	497	531	527	537	569	612	630	18	2.9%
SLAC	1,456	1,512	1,604	1,383	1,436	1,539	1,572	1,552	1,443	(109)	-7.0%
University Libraries	528	541	562	572	537	572	569	582	579	(3)	-0.5%
Other Academic (Hoover Institution, VPUE & VPGE ²)	241	255	277	292	281	270	290	340	344	4	1.2%
Academic Unit Total	7,367	7,572	7,942	8,078	8,028	8,361	8,635	8,995	9,080	85	0.9%
Administrative Units											
Business Affairs	817	835	872	885	872	854	867	912	932	20	2.2%
Land, Buildings & Real Estate	405	422	467	503	452	452	475	513	531	18	3.5%
Office of Development	196	216	242	280	249	251	314	329	352	23	7.0%
Offices of the President & Provost	138	166	188	198	190	191	195	214	212	(2)	-0.9%
Student Affairs, Admissions & Financial Aid	265	291	294	303	286	282	320	331	340	9	2.7%
Stanford Alumni Association	108	114	116	124	111	114	107	114	121	7	6.1%
Stanford Management Company	66	69	58	61	61	64	72	70	75	5	7.1%
Other Administrative (Public Affairs, General Counsel and Public Safety)	130	150	132	130	129	128	125	134	147	13	9.7%
Administrative Units Total	2,125	2,263	2,369	2,484	2,350	2,336	2,475	2,617	2,710	93	3.6%
Auxiliary Units											
Athletics	141	147	151	167	153	158	175	173	185	12	6.9%
Residential & Dining Enterprises	508	531	534	538	524	556	550	589	623	34	5.8%
Auxiliary Unit Total	649	678	685	705	677	714	725	762	808	46	6.0%
Total	10,141	10,513	10,996	11,267	11,055	11,411	11,835	12,374	12,598	224	1.8%
Annual Percentage Change	1.4%	3.7%	4.6%	2.5%	-1.9%	3.2%	3.7%	4.6%	1.8%		

1. Does not include students, or employees working less than 50% time.

2. VPGE was established in 2006.

FRINGE BENEFITS DETAIL¹
2005/06 through 2012/13
 [IN THOUSANDS OF DOLLARS]

Fringe Benefits Program	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13
Retirement Programs								
University Retirement	83,084	89,418	92,656	97,748	99,373	104,407	110,754	118,045
Social Security	72,420	82,794	87,460	92,586	93,704	97,920	105,094	112,378
Faculty Early Retirement	6,108	8,787	8,270	7,501	24,931	1,301	3,322	4,048
Stanford Retirement Annuity Plan/Other ²	528	558	418	364	468	332	10,613	4,994
Total Retirement Programs	162,140	181,557	188,804	198,199	218,476	203,960	229,783	239,466
Insurance Programs								
Medical Insurance	71,774	71,473	85,206	95,611	101,060	110,018	130,424	135,834
Retirement Medical	17,321	11,602	16,585	16,583	14,245	22,710	26,284	19,748
Worker's Comp/LTD/Unemployment Ins	6,646	5,743	17,294	20,338	16,969	15,740	19,499	23,556
Dental Insurance	9,874	10,674	11,295	12,150	12,592	12,817	13,552	13,214
Group Life Insurance/Other	12,374	12,343	13,225	14,761	15,382	15,431	20,829	17,772
Total Insurance Programs	117,989	111,835	143,605	159,443	160,248	176,716	210,588	210,124
Miscellaneous Programs								
Severance Pay	3,595	3,818	11,839	16,189	2,948	6,096	7,387	7,910
Sabbatical Leave	11,943	13,287	14,047	15,689	14,187	14,360	14,810	17,915
Other	11,329	11,596	11,697	13,012	12,064	12,489	13,637	15,556
Total Miscellaneous Programs	26,867	28,701	37,583	44,890	29,199	32,945	35,834	41,181
Total Fringe Benefits Programs	306,996	322,093	369,992	402,532	407,923	413,621	476,205	490,971
Carry-forward/Adjustment from Prior Year(s)	15,577	6,300	(6,702)	(10,841)	985	14,096	(4,220)	(8,160)
Total With Carry-forward/Adjustment	322,573	328,393	363,290	391,691	408,908	427,717	471,985	482,811
Weighted Average Fringe Benefits Rate	27.2%	25.7%	26.4%	26.8%	27.7%	27.2%	28.2%	27.1%

Note:

¹ The fringe rate at the bottom of the table is the weighted average of the four distinct fringe rates that are charged to (1) regular benefits-eligible employees, which includes all faculty and staff with continuing appointments of half-time or more; (2) post-doctoral scholars; (3) casual or temporary employees; and (4) graduate teaching and research assistants.

² The Stanford Retirement Annuity Plan had a \$10.5 million reserve contribution in 2011/12 due to underfunded pension obligations.

SCHEDULE 16

SPONSORED RESEARCH EXPENSE BY AGENCY AND FUND SOURCE¹

2006/07 through 2012/13

[IN THOUSANDS OF DOLLARS]

	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13
U.S. Government²							
Health & Human Services	331,206	324,737	317,534	395,209	446,906	413,713	412,511
Department of Defense	58,600	56,439	58,447	58,153	71,627	84,048	89,598
National Science Foundation	60,874	60,920	59,397	71,645	68,856	67,828	69,846
Department of Energy (Excluding SLAC)	28,102	23,160	16,110	20,458	24,338	22,810	24,069
National Aeronautics and Space Administration	47,704	39,092	24,214	24,988	22,471	20,963	22,113
Other U.S. Sponsors	9,499	5,923	6,922	9,063	7,952	8,551	7,699
Department of Education	1,246	1,359	2,757	2,757	4,921	4,872	5,675
Sub-Total for U.S. Government Agencies	537,232	511,629	485,381	582,274	647,071	622,784	631,512
Direct Expense-U.S.	392,153	373,067	349,089	417,868	463,313	443,430	450,993
Indirect Expense-U.S. ³	145,089	138,562	136,292	164,407	183,758	179,355	180,519
Non-U.S. Government							
Subtotal for Non-U.S. Government	117,437	132,628	167,115	170,536	180,105	186,416	202,620
Direct Expense-Non U.S.	96,799	108,586	136,551	140,618	146,174	150,566	163,903
Indirect Expense-Non U.S.	20,638	24,042	30,564	29,918	33,931	35,849	38,717
Grand Totals-U.S. plus Non-U.S.							
Grand Total	654,669	644,257	652,496	752,811	827,176	809,200	834,132
Grand Total Direct	488,942	481,653	485,640	558,486	609,487	593,996	614,896
Grand Total Indirect	165,727	162,604	166,856	194,325	217,689	215,204	219,236
% of Total from U.S. Government	82.1%	79.4%	74.4%	77.3%	78.2%	77.0%	75.7%

¹ Figures are only for sponsored research; sponsored instruction or other non-research sponsored activity is not included. In addition, SLAC expense is not included in this table.

² Agency figures include both direct and indirect expense.

³ Department of Laboratory Animal Medicine indirects are included in this figure.

SPONSORED RESEARCH CONTRACTS AND GRANTS BY SCHOOL¹**2006/07 through 2012/13**

[IN THOUSANDS OF DOLLARS]

School/Unit	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13
Graduate School of Business	1,539	774	511	925	1,265	1,273	1,402
School of Earth Sciences	13,997	11,708	9,188	10,035	12,675	14,795	15,060
Graduate School of Education	10,811	6,874	9,332	9,291	15,056	16,974	17,306
School of Engineering	110,132	116,039	122,938	136,999	135,921	144,847	149,419
School of Humanities and Sciences	69,382	71,144	72,075	74,733	77,342	74,436	80,063
School of Law	88	440	414	491	389	410	932
School of Medicine	362,295	358,599	365,911	433,863	498,174	475,100	484,162
Vice Provost and Dean of Research	81,801	73,484	67,168	78,637	82,265	77,391	81,367
Other ²	4,627	5,195	4,958	7,835	4,088	3,974	4,422
Total	654,669	644,257	652,495	752,811	827,176	809,200	834,132

Source: Research Financial Compliance & Services; Sponsored Projects Report for the Year Ended August 31, 2013, page 3

¹ Figures are only for sponsored research including both direct and indirect costs; sponsored instruction or other non-research sponsored activity is not included. In addition, SLAC expense is not included in this table.

² Other Units include Hoover Institution, Stanford University Libraries, Undergraduate Admissions and Financial Aid, Vice Provost for Student Affairs, President and Provost's Office, Business Affairs, Public Affairs, and Continuing Studies and Summer Session.

SCHEDULE 18

PLANT EXPENDITURES BY UNIT¹

2005/06 through 2012/13

[IN THOUSANDS OF DOLLARS]

UNIT	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13
Graduate School of Business	309	2,023	17,902	69,038	116,731	295,433	25,577	2,961
Earth Sciences	647	458	771	2,197	2,950	5,117	2,118	730
Graduate School of Education	2,626	1,934	2	2,201	2,955	843		1,423
Engineering	1,838	6,273	28,169	55,430	55,976	19,198	9,968	4,165
H & S	10,763	7,802	8,796	11,255	14,419	7,930	7,136	107,202
Law	992	19,595	64,256	78,973	43,434	50,185	4,168	66
Medicine	13,769	31,908	57,759	134,165	104,880	31,731	32,820	76,588
Libraries	1,131	219	457	3	280			
Athletics	83,362	28,875	8,753	22,988	10,963	16,639	9,116	29,955
Residential & Dining Enterprises	14,054	17,568	13,101	31,135	21,773	14,288	47,750	27,788
All Other ²	165,127	142,782	220,724	105,925	92,761	46,668	49,130	123,850
Total	294,618	259,436	420,692	513,313	467,123	488,032	187,784	374,728

Source: Schedule G-5, Capital Accounting

¹ Expenditures are from either plant or borrowed funds, and are for building construction or improvements, or infrastructure.

² Includes General Plant Improvements expense.

ENDOWMENT MARKET VALUE AND MERGED POOL RATE OF RETURN
1998/99 through 2012/13

YEAR	MARKET VALUE OF THE ENDOWMENT (IN THOUSANDS) ¹	MERGED POOL (FOR 12 MONTHS ENDING JUNE 30)	
		ANNUAL NOMINAL RATE OF RETURN	ANNUAL REAL RATE OF RETURN ²
1998/99	6,226,695	34.8%	33.3%
1999/00	8,885,905	39.8%	37.9%
2000/01	8,249,551	-7.3%	-9.6%
2001/02	7,612,769	-2.6%	-3.7%
2002/03	8,613,805	8.8%	7.2%
2003/04	9,922,041	18.0%	15.4%
2004/05	12,205,035	19.5%	17.0%
2005/06 ³	14,084,676	19.5%	16.2%
2006/07	17,164,836	23.4%	20.7%
2007/08	17,214,373	6.2%	4.0%
2008/09	12,619,094	-25.9%	-27.1%
2009/10	13,851,115	14.4%	13.4%
2010/11	16,502,606	22.4%	20.0%
2011/12	17,035,804	1.0%	-0.7%
2012/13	18,688,868	12.2%	10.8%

Source: Stanford University Annual Financial Report

¹ In addition to market value changes generated by investment returns, annual market value changes are affected by the transfer of payout to support operations, new gifts, and transfers to other assets such as plant funds.

² The real rate of return is the nominal rate less the rate of price increases, as measured by the Gross Domestic Product price deflator.

³ Beginning in 2005/06, living trusts are no longer included in the reported value of the endowment. The effect is to lower the market value for 2005/06 and beyond. For comparison, the restated value for 2005/06 would have been about \$14.7 billion.

SCHEDULE 20

EXPENDABLE FUND BALANCES AT YEAR-END
2004/05 through 2014/15

[IN MILLIONS OF DOLLARS]

	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	PROJECTED 2013/14	PLAN 2014/15	2004/05 TO 2014/15 COMPOUND ANNUAL GROWTH
Academic Units:												
Graduate School of Business	43.5	62.8	62.9	64.0	67.0	82.2	65.7	79.0	95.0	92.7	85.0	3.9%
School of Earth Sciences	26.0	24.1	24.8	30.5	37.9	42.3	46.8	48.2	50.0	52.5	52.9	7.3%
Graduate School of Education	18.3	18.1	22.7	25.1	32.2	35.5	38.5	38.1	37.4	38.0	38.0	7.6%
School of Engineering	149.0	153.9	162.4	184.6	199.7	202.5	219.5	232.8	250.4	247.6	256.6	5.6%
School of Humanities & Sciences	136.8	142.4	174.0	206.4	245.8	264.3	284.3	285.1	278.8	257.9	255.5	6.4%
School of Law	20.7	21.1	21.4	25.3	19.1	20.1	21.6	21.9	21.6	21.9	22.2	0.7%
School of Medicine	372.6	427.3	459.0	443.7	477.4	523.1	572.5	612.9	769.4	835.7	762.2	7.4%
VP for Undergraduate Education	15.0	19.1	17.2	17.3	19.9	22.0	22.1	22.8	20.3	19.8	20.3	3.1%
Dean of Research	84.3	106.4	93.0	105.1	108.2	111.2	118.6	133.3	141.4	147.6	147.7	5.8%
VP for Graduate Education			20.0	28.4	39.1	45.1	46.2	49.8	49.7	48.4	42.9	
Hoover Institution	11.3	16.1	19.1	35.5	35.2	38.7	40.2	38.6	34.7	34.4	32.2	11.1%
University Libraries	4.0	10.0	9.0	10.5	17.5	21.6	18.4	14.6	14.2	11.3	10.1	9.7%
Total Academic Units (excluding SLAC)	881.5	1,001.4	1,085.5	1,176.4	1,299.0	1,408.6	1,494.4	1,577.1	1,762.9	1,807.8	1,725.6	6.9%

ACADEMIC UNIT EXPENDABLE FUND BALANCES

By Level of Control

2010/11 through 2012/13

[IN MILLIONS OF DOLLARS]

	2010/11	2011/12	2012/13	3-YEAR COMPOUND ANNUAL GROWTH RATE
Earth Sciences	46.8	48.2	50.0	3.4%
<i>School</i>	22.6	23.7	23.3	1.5%
<i>Department/Program</i>	16.7	16.1	18.0	3.7%
<i>Faculty/PI</i>	7.4	8.5	8.7	8.3%
Graduate School of Education	38.5	38.1	37.4	-1.4%
<i>School</i>	21.3	19.7	20.1	-2.8%
<i>Department/Program</i>	12.3	13.7	12.0	-1.4%
<i>Faculty/PI</i>	4.9	4.6	5.3	4.2%
Engineering	219.5	232.8	250.4	6.8%
<i>School</i>	58.4	62.0	62.4	3.3%
<i>Department/Program</i>	78.6	84.7	94.8	9.8%
<i>Faculty/PI</i>	82.5	86.0	93.2	6.3%
Humanities & Sciences	284.3	285.1	278.8	-1.0%
<i>School</i>	120.5	118.0	106.9	-5.8%
<i>Department/Program</i>	108.1	107.1	107.3	-0.4%
<i>Faculty/PI</i>	55.7	59.9	64.6	7.7%
Law	21.6	21.9	21.6	0.0%
<i>School</i>	16.0	17.1	16.8	2.4%
<i>Department/Program</i>	5.1	4.8	4.8	-3.4%
<i>Faculty/PI</i>	0.4	-	-	-100.0%
Medicine	572.5	612.9	769.4	15.9%
<i>School</i>	202.3	208.6	316.2	25.0%
<i>Department/Program</i>	244.7	266.4	298.2	10.4%
<i>Faculty/PI</i>	125.5	137.9	155.0	11.1%
Dean of Research	118.6	133.3	141.4	9.2%
<i>VP/Dean</i>	19.3	20.8	20.6	3.2%
<i>Lab/Center/Institute</i>	85.2	99.1	106.0	11.6%
<i>Faculty/PI</i>	14.1	13.4	14.8	2.5%
Graduate School of Business¹	65.7	79.0	95.0	20.3%
Hoover Institution¹	40.2	38.6	34.7	-7.0%
Vice Provost for Graduate Education¹	46.2	49.8	49.7	3.8%
Vice Provost for Undergraduate Education¹	22.1	22.8	20.3	-4.2%
University Libraries¹	18.4	14.6	14.2	-12.1%
All Academic Units (excluding SLAC)				
School/Institution/VP	632.4	657.0	748.4	8.8%
Dept/Prog/Lab/Ctr/Institute	571.0	609.5	672.8	8.5%
Faculty/PI	290.9	310.7	341.8	8.4%
Total All Academic Units (excluding SLAC)	1,494.3	1,577.2	1,762.9	8.6%

Source: Fund level of restriction as coded in financial system.

¹ Fund balances in these units are largely under the control of the Dean, Director, or Vice Provost.

SCHEDULE 22

CONSOLIDATED BUDGET FOR OPERATIONS HISTORY

[IN MILLIONS OF DOLLARS]

	2007/08 ACTUALS	2008/09 ACTUALS	2009/10 ACTUALS	2010/11 ACTUALS	2011/12 ACTUALS	2012/13 ACTUALS	2013/14 PROJECTION	2014/15 PLAN	2007/08 TO 2014/15 COMPOUND ANNUAL GROWTH	
Revenues										
Undergraduate Programs	241.3	252.3	274.9	285.6	298.1	311.0	320.7	330.3	330.3	4.6%
Graduate Programs	235.1	249.4	260.3	274.8	287.2	297.0	314.2	326.8	326.8	4.8%
Room and Board	105.0	110.1	122.5	127.8	135.9	144.8	151.2	162.5	162.5	6.4%
Student Income	581.4	611.8	657.7	688.2	721.2	752.9	786.1	819.5	819.5	5.0%
Direct Costs - University	526.8	532.7	602.6	650.3	639.3	656.8	673.9	682.6	682.6	3.8%
Indirect Costs	169.0	174.1	203.8	225.5	226.4	225.5	227.7	232.5	232.5	4.7%
University Sponsored Research	695.8	706.8	806.4	875.8	865.7	882.3	901.5	915.2	915.2	4.0%
SLAC	351.0	293.7	332.8	366.4	368.0	350.9	391.8	413.2	413.2	2.4%
Health Care Services	418.1	484.3	505.7	558.7	600.5	714.8	745.0	816.1	816.1	10.0%
Gifts In Support of Operations	185.0	149.0	155.6	163.7	177.8	180.7	190.0	195.0	195.0	0.8%
Net Assets Released From Restrictions	92.3	74.1	78.3	106.1	110.0	177.7	105.0	120.0	120.0	3.8%
Endowment Income	899.2	954.4	854.5	783.4	861.7	921.7	984.2	1,171.8	1,171.8	2.4%
Other Investment Income	138.8	121.0	49.9	151.7	160.6	118.3	187.6	205.0	205.0	5.7%
Investment Income	1,038.0	1,075.4	904.4	935.1	1,022.3	1,040.0	1,171.8	1,269.7	1,269.7	2.9%
Special Program Fees and Other Income	53.5	350.1	350.5	381.3	437.0	473.6	517.5	550.9	550.9	6.5%
Total Revenues	3,715.1	3,745.2	3,791.4	4,075.3	4,302.5	4,572.9	4,808.7	5,099.5	5,099.5	4.6%
Expenses										
Compensation	1,900.5	2,009.2	2,074.8	2,205.1	2,364.1	2,516.5	2,646.9	2,840.4	2,840.4	5.9%
Financial Aid	173.7	210.3	220.7	230.4	240.6	242.5	247.5	255.7	255.7	5.7%
Internal Debt Service	62.4	141.0	144.0	159.2	141.8	161.8	170.1	183.0	183.0	16.6%
Other Operating Expense	1,192.6	1,005.2	1,057.4	1,139.6	1,204.6	1,238.8	1,404.8	1,441.6	1,441.6	2.7%
Total Expenses	3,329.2	3,365.7	3,496.9	3,734.3	3,951.2	4,159.6	4,469.3	4,720.8	4,720.8	5.1%
Operating Results	385.9	379.5	294.5	341.0	351.3	413.2	339.4	378.8	378.8	-0.3%
Transfers										
Transfers from (to) Endowment Principal	(40.8)	(78.0)	(40.1)	(150.4)	(88.6)	(117.4)	(28.1)	(75.0)	(75.0)	
Transfers from (to) Plant	(256.9)	(141.3)	(121.1)	(44.8)	(172.1)	(154.3)	(228.0)	(158.8)	(158.8)	
Other Internal Transfers	3.3	10.0	30.6	37.2	10.7	42.2	32.0	15.0	15.0	
Total Transfers	(264.4)	(209.3)	(130.6)	(158.0)	(249.9)	(229.5)	(224.0)	(218.8)	(218.8)	
Change in Fund Balances	121.5	170.2	163.9	183.0	101.4	183.8	115.4	160.0	160.0	
Beginning Fund Balance	1,663.3	1,784.8	1,955.0	2,118.9	2,301.9	2,403.3	2,587.0	2,702.4	2,702.4	7.2%
Ending Fund Balance	1,784.8	1,955.0	2,118.9	2,301.9	2,403.3	2,587.0	2,702.4	2,862.4	2,862.4	7.0%

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